



STATE OF KANSAS
Budget Form MU-1
2015-2016

CERTIFICATE
TO THE CLERK OF SHAWNEE COUNTY, STATE OF KANSAS
We, the undersigned, duly elected, qualified and acting officers of
WASHBURN UNIVERSITY

certify that: (1) the hearing mentioned in the attached proof of publication was held; (2) after the Budget Hearing this budget was duly approved and adopted as the maximum expenditure for the various funds for the year 2015-2016 and (3) the amount(s) of 2015-2016 tax to be levied are within statutory limitations.

TABLE OF CONTENTS:		2015-2016 ADOPTED BUDGET		
Adopted Budget & Financial Statements	Page No.	Expenditures & Transfers	Amount of 2015-2016 Tax to be Levied	County Clerk's Use Only
Statement of Indebtedness MU-2	3			
Statement of Lease Purchase MU-3	3a			
Current Funds Unrestricted:				
General Fund	4	\$ 88,628,133		
Employee Benefits	5	-		
Tort Claim Liability Exp. Fund	6	1,010,000	\$ 329,644	
Auxiliary Expense	7	8,820,360		
Smoothing Fund	8	4,100,000		
Washburn Institute of Technology	9	11,077,986		
Total Current Funds		\$ 113,636,479	\$ 329,644	.317 -
* Plant Funds: 13-13a23				
Capital Outlay (DR&C)	10	\$ 7,204,930	\$ 3,071,224	2.949 -
Capital Outlay (Sales Tax)	11	1,640,000		
Total Plant Funds		\$ 8,844,930	\$ 3,071,224	
TOTAL - ALL FUNDS	xxx	\$ 122,481,409	\$ 3,400,868	3.266
Proof of Publication	12	1,042,886,553		
Assessed Valuation \$1,042,563,308		TIF- 1,041,624,829		

* Cannot exceed 3mills
Municipal Accounting Use Only
Received
Reviewed by
Follow-up: Yes No

Assisted by:

Rick Anderson
RICK ANDERSON
VICE PRESIDENT
FOR ADMINISTRATION AND
TREASURER

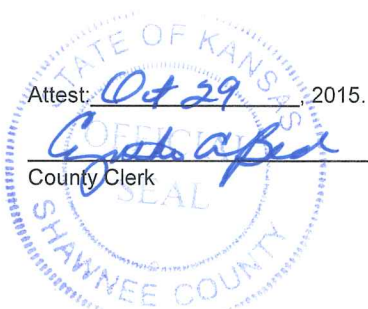
Jerry B. Farley
JERRY B. FARLEY, PRESIDENT

William W. Sneed
WILLIAM W. SNEED, CHAIRPERSON

WASHBURN UNIVERSITY
BOARD OF REGENTS
GOVERNING BODY

Attest: *Oct 29*, 2015.

Cynthia A. Papp
County Clerk



FY 2016 Public Budget

General

Illustrated within this total document, is the FY 2015-2016 budget information which was published in the Topeka Capital-Journal September 15, 2015. The budget package includes the General Fund, Debt Retirement and Construction Fund, Employee Benefit Contribution Fund, Tort Claim Liability Fund, Sales Tax Capital Improvement Fund, Smoothing Fund, and Washburn Institute of Technology.

Public Hearing

The Board of Regents has set Friday, September 25, 2015 at 4:00 p.m. in the Washburn University Memorial Union, Kansas Room for the Public Hearing and for final adoption of the budget. Any other items coming before the Regents will follow the Public Hearing.

Update

The ad valorem tax amounts and assessed valuations were finalized on July 1st when received from the County Clerk's office. The estimated FY 2015 amounts were completed as of July 01, 2015.

Mill Levy

The proposed 2015-2016 budget includes an estimated tax levy of 3.322 mills. This has changed from the mill levy proposed for FY 2015 but is the same as actual. A comparison of the actual 2014-2015 mill levy with the 2015-2016 proposed mill levy follows:

Washburn University Mill Levy Comparisons by Fund

<u>Fund</u>	<u>2014-2015 Actual</u>	<u>2015-2016 Proposed</u>	<u>Difference</u>
Debt Retirement & Const.	3.000	3.000	0.000
Tort Claim	0.322	0.322	0.000
Totals	3.322	3.322	0.000

Data on assessed valuations, Neighborhood Recovery Act tax reductions, and Machinery and Equipment 100% Estimate HB2044 Sec2 were provided by the County Clerk as of July 1. Property valuations are \$1,043,563,308 for 2015-2016 compared to \$1,021,286,924 (final) for last year, a 0.021% increase in valuation.

STATE OF KANSAS
Budget Form MU-2
2015-2016

STATEMENT OF INDEBTEDNESS

Purpose of Bonds	Date of Issue	Int. Rate %	Amount of Bonds Issued	Amount Outstand. 7/1/2015	Date Due		Amount Due FY2015		Amount Due FY2016	
					Int.	Prin.	Int.	Prin.	Int.	Prin.
1. Refunding Revenue Bonds	6/30/2010	2.15% to 3.70%	\$13,500,000	\$8,510,000	7/1 & 1/1	7/1	\$293,670	\$1,040,000	\$271,310	\$1,060,000
2. Refunding Revenue Bonds	6/30/2014	2.00% to 4.00%	\$9,655,000	\$8,785,000	7/1 & 1/1	7/1	\$271,483	\$870,000	\$253,331	\$890,000
3. Revenue Bonds, Series 2015A	6/25/2015	3.00% to 5.00%	\$20,105,000	\$20,105,000	7/1 & 1/1	7/1	\$0	\$0	\$0	\$0
4. Revenue Bonds, Series 2015B	6/25/2015	Variable	\$7,070,000	\$7,070,000	7/1 & 1/1	7/1	\$0	\$0	\$154,646	\$0

3.

STATE OF KANSAS
Budget Form MU-3
2015-2016

STATEMENT OF CONDITIONAL LEASE, LEASE-
PURCHASE AND CERTIFICATE OF PARTICIPATION

Item/Service Purchased	Date of Contract	Term of Contract	Int * Rate %	Cash Cost	Other Charges In Contract	Amount of Payments For Contract	Amount Outstanding 7/1/2015	Amount of Payments Due 2014-2015	Amount of Payments Due 2015-2016
Energy conservation improvements	6/28/2013	15 yrs	2.236%	\$ 10,000,000	\$ -	\$ 11,901,272	\$ 8,852,155	\$ 793,418	\$ 793,418
Total Lease/Purchase				\$ 10,000,000	\$ -	\$ 11,901,272	\$ 8,852,155	\$ 793,418	\$ 793,418

* Use annual effective interest rate if available.

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2015-2016
FUND PAGE- GENERAL FUND (EDUCATIONAL & GENERAL)
(FUND WITH NO TAX LEVY)

Adopted Budget General Fund - E&G	Prior Year Actual FY2014	Current Year Estimate FY2015	Proposed Budget FY2016
Fund Balance, July 1	15,213,547	16,405,657	12,566,424
Revenues:			
Tuition & Fees	44,079,537	45,336,927	47,677,065
Endowment Income	492,530	351,001	800,850
Sales Tax	18,251,720	18,251,719	18,351,713
State Aid	10,955,685	10,736,302	11,900,683
Transfer - Smoothing Fund/Benefit	-	-	-
Other Income	4,251,737	3,054,088	3,244,556
Transfers - Use of Reserves	-	-	2,653,266
Revenue Sub-Total	78,031,209	77,730,037	84,628,133
Total Resources Available	93,244,756	94,135,694	97,194,557
Expenditures:			
Instruction	37,173,534	36,455,450	40,722,628
Pub. Service & Acad. Support	13,541,739	13,289,426	14,460,998
Student Services	8,282,216	8,015,150	9,212,760
Institutional Support	6,209,551	6,338,565	6,470,774
Maintenance of Plant	7,000,263	6,551,059	8,016,249
Scholarships & Fellowships	3,246,041	3,338,526	2,874,359
Other Expenses	4,532	649,470	729,720
Transfers	1,381,223	6,931,625	2,140,645
Contingency	-	-	4,000,000
Total Expenditures	76,839,099	81,569,270	88,628,133
Fund Balance June 30	16,405,657	12,566,424	8,566,424

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2015-2016
FUND PAGE - BENEFIT FUND
(FUND WITH NO TAX LEVY)

Adopted Budget Benefit Fund	Prior Year Actual FY2014	Current Year Estimate FY2015	Proposed Budget FY2016
Fund Balance, July 1	-	-	-
Property Tax/Other Tax Revenue	-	-	-
Investment & Other Income	-	-	-
Revenue Sub-total	-	-	-
Total Resources Available	-	-	-
Expenditures:			
Employee Benefit Expenses/ Transfer to General Fund	-	-	-
Total Expenditures	-	-	-
Fund Balance, June 30	-	-	-

Provision for back taxes
Last assessment 1998

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2015-2016
FUND PAGE- TORT CLAIM FUND
(FUND WITH A TAX LEVY)

Adopted Budget Tort Claim Fund		Prior Year Actual FY2014	Current Year Estimate FY2015	Proposed Budget FY2016
Fund Balance, July 1		1,268,548	1,255,202	1,275,548
Revenues:				
Ad Valorem Tax		322,867	334,814	329,644
Motor Vehicle Taxes		32,273	30,965	32,442
Delinquent Taxes		-	-	10,500
Investment & Other Income		1,010	500	5,000
				-
Revenue Sub-total		356,150	366,279	377,586
Total Resources Available		1,624,698	1,621,481	1,653,135
Expenditures:				
Public Liability Insurance Prem.		158,631	215,292	225,000
Misc. Risk Management Exp.		3,981	-	15,000
Litigation Expense		36,980	-	250,000
Athletic Liability Expense		85,511	74,697	90,000
Insurance Deductible Payments		84,392	55,944	80,000
Contingency		-	-	350,000
Total Expenditures		369,496	345,933	1,010,000
Fund Balance June 30		1,255,202	1,275,548	643,135
Total Expenditures and Fund Balance				1,653,135
Tax Required				329,644
Delinquency Computation (1.68%)				5,538
Amount of FY16 Ad Valorem Tax				324,106

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2015-2016
FUND PAGE- GENERAL FUND (AUXILIARIES)
(FUND WITH NO TAX LEVY)

Adopted Budget General Fund - Auxiliaries	Prior Year Actual FY2014	Current Year Estimate FY2015	Proposed Budget FY2016
Fund Balance, July 1	2,390,507	3,249,954	2,942,121
Revenues:			
Student Union Revenue	3,940,878	3,764,300	4,488,102
Residential Living	2,759,747	2,846,440	2,932,258
Transfer from E&G	-	-	-
Revenue Sub-total	6,700,625	6,610,740	7,420,360
Total Resources Available	9,091,132	9,860,694	10,362,481
Expenditures:			
Salaries and Wages	1,371,105	1,306,397	1,379,600
Cost of Goods Sold	1,786,584	2,424,465	2,200,013
Other Expenses	1,410,687	1,314,912	2,567,947
Transfers to DRC	1,272,800	1,872,800	1,272,800
Contingency	-	-	1,400,000
Transfers to Bldg. Const. Fund	-	-	-
Total Expenditures	5,841,177	6,918,574	8,820,360
Fund Balance, June 30	3,249,954	2,942,121	1,542,121

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2015-2016
FUND PAGE - SMOOTHING FUND
(FUND WITH NO TAX LEVY)

Adopted Budget Smoothing Fund	Prior Year Actual FY2014	Current Year Estimate FY2015	Proposed Budget FY2016
Fund Balance, July 1	3,631,948	4,395,557	4,737,253
Sales Tax	1,163,609	1,291,696	1,000,000
Transfer from General Fund	-	-	-
Investment & Other Income	-	-	-
Transfer from Bldg. Const.	-	-	-
Revenue Sub-total	1,163,609	1,291,696	1,000,000
Total Resources Available	4,795,557	5,687,253	5,737,253
Expenditures:			
Transfer to Bldg. Const. Fund	-	950,000	1,300,000
Transfer to Capital Impv. Fund	-	-	500,000
Transfer to Debt Ret. Const.	400,000	-	500,000
Transfer to General Fund	-	-	500,000
Contingency	-		1,300,000
Total Expenditures	400,000	950,000	4,100,000
Fund Balance, June 30	4,395,557	4,737,253	1,637,253

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2015-2016
Washburn Institute of Technology
(FUND WITH NO TAX LEVY)

Adopted Budget General Fund - WIT	Prior Year Actual FY2014	Current Year Estimate FY2015	Proposed Budget FY2016
Fund Balance, July 1	3,885,612	3,023,579	1,996,470
Revenues:			
Tuition & Fees	2,723,454	2,607,040	2,935,527
Technical State Aid - Secondary	2,587,436	3,397,398	3,380,611
Technical State Aid - Post Sec	2,839,505	2,835,500	2,882,365
Technical Capital Outlay	158,655	149,483	149,483
Interest on Investments	19,524	19,923	30,000
Special Project Aid	-	-	-
Other Sales and Services	296,235	274,288	150,000
Transfers - Use of Reserves	-	-	750,000
Revenue Sub-Total	8,624,809	9,283,632	10,277,986
Total Resources Available	12,510,421	12,307,211	12,274,456
Expenditures:			
Instruction	4,761,409	5,160,765	5,609,711
Academic Support	522,404	689,436	706,607
Student Services	805,762	881,035	988,105
General Institutional	278,780	303,724	366,356
Facilities Service	1,282,946	1,267,272	1,358,179
Other Expenses & Transfers	1,835,541	2,008,509	1,549,028
Contingency	-	-	500,000
Total Expenditures	9,486,842	10,310,741	11,077,986
Fund Balance June 30	3,023,579	1,996,470	1,196,470

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2015-2016
FUND PAGE- DEBT RETIREMENT & CONSTRUCTION FUND
(FUND WITH A TAX LEVY)

Adopted Budget DR&C Fund	Prior Year Actual FY2014	Current Year Estimate FY2015	Proposed Budget FY2015
Fund Balance, July 1	135,896	57,744	21,430
Revenues:			
Ad Valorem Tax	3,039,177	3,121,808	3,071,224
Motor Vehicle/Other City Taxes	305,244	291,803	302,282
Sales and Other Taxes	250,000	250,000	355,000
	-	-	-
Parking Fees	25,038	-	-
Transfers from Other Funds/		-	
Debt Service Payments	2,942,889	2,942,179	2,956,218
Sales Tax & Smoothing	400,000	-	500,000
Revenue Sub-total	6,962,348	6,605,791	7,184,724
Total Resources Available	7,098,244	6,663,535	7,206,154
Expenditures:			
Bond Principal Payments	1,785,000	1,910,000	1,950,000
Bond Interest Payments	812,760	561,156	679,287
Lease Principal Payments	567,512	570,291	593,443
Lease Interest Payments	222,111	209,088	199,975
Transfers to Bldg Const Fund:			
For Capital Maintenance	2,199,068	1,813,428	1,854,500
For Equipment	1,000,194	1,150,387	1,000,000
For Parking	25,038	-	-
For Capital Projects	-	-	500,000
State Deferred Maint. Bond Repay.	425,625	425,625	425,625
State Deferred Bond Service Fee	3,192	2,128	2,100
Other Professional Fees	-	-	
Contingency	-	-	-
Total Expenditures	7,040,500	6,642,104	7,204,930
Fund Balance June 30	57,744	21,430	1,224
Total Expenditures and Fund Balance			7,206,154
Tax Required			3,071,224
Delinquency Computation (1.68%)			51,597
Amount of FY16 Ad Valorem Tax			3,019,627

WASHBURN UNIVERSITY
 PUBLIC BUDGET - FY 2015-2016
FUND PAGE - CAPITAL IMPROVEMENT FUND
(FUND WITH NO TAX LEVY)

Adopted Budget Capital Improve. (Sales Tax)	Prior Year Actual FY2014	Current Year Estimate FY2015	Proposed Budget FY2016
Fund Balance, July 1	116,332	116,332	116,332
Sales Tax	890,000	890,000	890,000
Transfer from Smoothing Fund	-	-	500,000
Investment & Other Income	-	-	-
Additional Sales Tax	-	-	250,000
Transfer from Bldg. Const.	-	-	
Revenue Sub-total	890,000	890,000	1,640,000
Total Resources Available	1,006,332	1,006,332	1,756,332
Expenditures:			
Capital Expenses	-	-	250,000
Transfer to DRC Fund	890,000	890,000	890,000
Transfer to Bldg. Const.	-		
Contingency			500,000
Total Expenditures	890,000	890,000	1,640,000
Fund Balance, June 30	116,332	116,332	116,332

NOTICE OF PUBLIC BUDGET HEARING
2015-2016 BUDGET

The governing body of WASHBURN UNIVERSITY, Shawnee County will meet on the 24th day of September 2015 at 4:00 P.M., at Washburn University, Memorial Union, Kansas Room for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at the Treasurer's Office, Bradbury Thompson Alumni Center, Suite 200, and will be available at this hearing.

The proposed budget for FY 2015-2016 expenditures and amount of 2016 Ad Valorem Tax establish the maximum limits of the 2016 budget. Estimated Tax Rate * is subject to change depending on final assessed valuation.

BUDGET SUMMARY

	2013-2014		2014-2015		PROPOSED BUDGET 2015-2016		
	Expenditures & Transfers	Actual Tax Rate*	Est. Expend. & Transfers	Actual Tax Rate*	Expenditures & Transfers	Amount of 2015 Tax to be Levied	Est. Tax Rate *
Current Funds - Unrestricted							
General Fund	\$ 76,839,099		\$ 81,569,270		\$ 88,628,133		
Employee Benefits	-		-		-		
Tort Claim Fund	\$ 369,496	0.319	\$ 345,933	0.322	\$ 1,010,000	\$ 329,644	0.322
Auxiliary Enterprises	\$ 5,841,177		\$ 6,918,574		\$ 8,820,360		
Smoothing Fund	\$ 400,000		\$ 950,000		\$ 4,100,000		
Washburn Institute of Technology	\$ 9,486,842		\$ 10,310,741		\$ 11,077,986		
Plant Funds:							
Capital Outlay(DR&C)**	\$ 7,040,500	3.000	\$ 6,642,104	3.000	\$ 7,204,930	\$ 3,071,224	3.000
Capital Outlay(Sales Tax)	\$ 890,000		\$ 890,000		\$ 1,640,000		
Total All Funds	\$ 100,867,115	3.319	\$ 107,626,622	3.322	\$ 122,481,409	\$ 3,400,868	3.322
Total Tax Levied	\$ 3,314,371		\$ 3,314,371		xxxxxxxxxxxxx		
Assessed Valuation	\$ 998,992,682		\$ 1,026,203,325		\$ 1,043,563,308		
Outstanding Indebtedness							
July 1,	2013		2014		2015		
Capital Lease	\$ 10,000,000		\$ 9,432,488		\$ 8,852,155		
Revenue Bonds	21,270,000		19,205,000		44,470,000		
Total	\$ 31,270,000		\$ 28,637,488		\$ 53,322,155		

* Tax Rates are expressed in mills.

** The mill rate for the Capital Outlay (DR&C) fund is no more than 3 mills.

**NOTICE OF PUBLIC BUDGET HEARING
2015-2016 BUDGET**

The governing body of WASHBURN UNIVERSITY, Shawnee County will meet on the 25th day of September 2015 at 4:00 P.M., at Washburn University, Memorial Union, Kansas Room, for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at the Treasurer's Office, Bradbury Thompson Alumni Center, Suite 200, and will be available at this hearing.

The proposed budget for FY 2015-2016 expenditures and amount of 2016 Ad Valorem Tax establish the maximum limits of the 2016 budget. Estimated Tax Rate* is subject to change depending on final assessed valuation.

BUDGET SUMMARY

	2013-2014		2014-2015		PROPOSED BUDGET 2015-2016		
	Expenditures & Transfers	Actual Tax Rate*	Est. Expend. & Transfers	Actual Tax Rate*	Expenditures & Transfers	Amount of 2015 Tax to be Levied	Est. Tax Rate*
Current Funds - Unrestricted							
General Fund	\$ 76,839,099		\$ 81,569,270		\$ 88,628,133		
Employee Benefits	-		-		-		
Tort Claim Fund	\$ 369,496	0.319	\$ 345,933	0.322	\$ 1,010,000	\$ 329,644	0.322
Auxiliary Enterprises	\$ 5,841,177		\$ 6,918,574		\$ 8,820,360		
Smoothing Fund	\$ 400,000		\$ 950,000		\$ 4,100,000		
Washburn Institute of Technology	\$ 9,486,842		\$ 10,310,741		\$ 11,077,986		
Plant Funds:							
Capital Outlay (DR&C)**	\$ 7,040,500	3.000	\$ 6,642,104	3.000	\$ 7,204,930	\$ 3,071,224	3.000
Capital Outlay (Sales Tax)	\$ 890,000		\$ 890,000		\$ 1,640,000		
Total All Funds	\$ 100,867,115	3.319	\$ 107,626,622	3.322	\$ 122,481,409	\$ 3,400,868	3.322
Total Tax Levied	\$ 3,314,371		\$ 3,314,371		xxxxxxxxx		
Assessed Valuation	\$ 998,992,682		\$ 1,026,203,325		\$ 1,043,563,308		
Outstanding Indebtedness July 1,	2013		2014		2015		
Capital Lease	\$ 10,000,000		\$ 9,432,488		\$ 8,852,155		
Revenue Bonds	21,270,000		19,205,000		44,470,000		
Total	\$ 31,270,000		\$ 28,637,488		\$ 53,322,155		

* Tax Rates are expressed in mills. ** The mill rate for the Capital Outlay (DR&C) fund is no more than 3 mills.